

Message Text

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ACTION EB-07

INFO OCT-01 ARA-06 IO-13 ISO-00 FEA-01 AGR-05 CEA-01

CIAE-00 COME-00 DODE-00 FRB-03 H-02 INR-07 INT-05

L-03 LAB-04 NSAE-00 NSC-05 PA-01 AID-05 CIEP-01 SS-15

STR-04 ITC-01 TRSE-00 USIA-06 PRS-01 SP-02 OMB-01

/100 W

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R 031959Z AUG 76

FM AMEMBASSY BUENOS AIRES

TO SECSTATE WASHDC 6604

INFO USDEL MTN GENEVA

LIMITED OFFICIAL USE BUENOS AIRES 5066

E.O. 11652: N/A

TAGS: ETRD, MTN, AR

SUBJECT: MTN NEGOTIATIONS: CLARIFICATION OF NON-TARIFF MEASURES
REPORTED BY INDSTURY ADVISORS

REF: STATE 171196

1. THERE IS NOT AT PRESENT NOR HAS THERE BEEN IN LAST TEN YEARS,
AT LEAST, A REQUIREMENT THAT ALL RPT ALL IMPORTED PRODUCTS BE PAID
FOR THROUGH LETTERS OF CREDIT. IMPORTERS OF CAPITAL GOODS,
HOWEVER, MUST OPEN LETTER OF CREDIT FOR 15 PERCENT DOWN PAYMENT
PAYABLE PRIOR TO EMBARKATION.

2. THIS REQUIREMENT HAS BEEN IN FORCE SINCE 1967 UNCDER A
VARIETY OF IMPORT REGIMES. CURRENTLY APPLICABLE REGULATION IS
CENTRAL BANK CIRCULAR 641, DATED JULY 5, 1976. IT LISTS THOSE
PRODUCTS DEFINED AS CAPITAL GOODS IN ANNEX. THIS DECREE, WITH
ANNEX WAS RECENTLY FORWARDED TO DEPARTMENT UNDER COVER OF
BA-A-4636, JULY 15, 1976. LIST IS TOO EXTENSIVE TO BE TREATED
TELEGRAPHICALLY. WILL FORWARD ADDITIONAL COPY IF DEPT. REQUIRES.

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3. AS REQUIREMENTS IS NON-DISCRIMINATORY, DO NOT BELIEVE
IT HAS PARTICULAR IMPACT ON TRADE WITH US. IT ENABLES
CENTRAL BANK TO MAINTAIN CONTROL OVER AND RESTRICT
IMPORTATION OF CAPITAL GOODS IN GENERAL, DURING PERIODS OF
FOREIGN EXCHANGE SHORTAGE, SUCH AS ARGENTINA PRESENTLY
UNDERGOING. DO NOT BELIEVE THIS MEASURE IS WORTH TREATING
DURING NEGOTIATIONS.
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Message Attributes

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Disposition Authority: saccheem
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Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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To: STATE
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